

## Message Text

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PAGE 01 MADRID 04889 051512Z  
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 /025 W  
-----026941 051809Z /47

R 051506Z MAY 78  
FM AMEMBASSY MADRID  
TO SECSTATE WASHDC 4480

UNCLAS MADRID 04889

E.O. 11652: N/A  
TAGS: OVIP SP  
SUBJECT: VISIT OF EXIMBANK CHAIRMAN MOORE, APRIL 22 TO  
26, 1978

REF: STATE 75055

1. EXPORT-IMPORT BANK CHAIRMAN, JOHN L. MOORE, JR'S VISIT  
TO MADRID APRIL 22-26, 1978, VERY EFFECTIVE AND USEFUL.
2. PROGRAM INCLUDED AUDIENCE WITH THE KING, CALLS ON  
MINISTERS OF INDUSTRY AND ENERGY, AND COMMERCE AND TOURISM  
AND ON GOVERNOR OF BANK OF SPAIN, MEETINGS WITH NATIONAL  
INDUSTRIAL INSTITUTE (INI), AND SENIOR OFFICIALS OF ITS  
MAJOR COMPANIES INCLUDING IBERIA, ENSIDESA, AVIACO, ALL  
MAJOR ELECTRIC POWER COMPANIES, NATIONAL TELEPHONE COMPANY  
AND VERY EFFECTIVE BREAKFAST MEETING WITH SPANISH BANKERS.
3. LUNCHEON HOSTED BY AMBASSADOR PROVIDED OPPORTUNITY TO  
MEET AND TALK INFORMALLY WITH SENIOR OFFICIALS OF GOS AND  
SPANISH AND AMERICAN PRIVATE SECTORS.
4. CHAIRMAN MOORE ADDRESSED LUNCHEON MEETING OF AMERICAN  
CHAMBER OF COMMERCE IN SPAIN, DESCRIBING PRESENT EXIM  
POSTURE AND OUTLOOK, FOLLOWED BY EXCELLENT Q AND A SESSION.

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5. CHAIRMAN MOORE INTERVIEWED BY ACTUALIDAD ECONOMICA,  
MOST INFLUENTIAL AND RESPONSIBLE ECONOMIC WEEKLY IN SPAIN.
6. SEPARATE, FOLLOW-UP MEETINGS WERE HELD BY EXIM VP  
ALBRIGHT AND LOAN OFFICER FOR SPAIN KAISER.
7. COMMENT: CHAIRMAN MOORE'S VISIT TO THIS IMPORTANT

MARKET EFFECTIVE AND TIMELY, PARTICULARLY IN THE FACE OF VERY STRONG QUALITY AND TECHNOLOGICAL COMPETITION FROM WEST GERMANY AND FRANCE IN SECTORS IN WHICH U.S. HAS BEEN THE TRADITIONAL SUPPLIER. THE FORMULATION OF A NEW ENERGY PLAN FOR SPAIN, THE RATIONALIZATION OF THE BASIC STEEL INDUSTRY, THE NEW LEADERSHIP AND EXPECTED RE-STRUCTURING OF INI ARE ILLUSTRATIVE OF THE DYNAMICS OF THE FAST EVOLVING SPANISH SCENE AND SUGGEST THE DESIRABILITY OF ANOTHER SENIOR-LEVEL EXIM BANK VISIT, PERHAPS IN THE FIRST QUARTER OF 1979. IN OUR VIEW, THIS WOULD CONTRIBUTE IMPORTANTLY TO ARRESTING THE EROSION OF OUR SHARE OF THE MARKET. PRICE AND FINANCING, BUT PARTICULARLY THE LATTER, ARE THE FACTORS WHICH DRIVE THE EQUATION. EATON

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** VISITS, BANKERS  
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**Copy:** SINGLE  
**Draft Date:** 05 may 1978  
**Decaption Date:** 01 jan 1960  
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**Disposition Comment:**  
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**Subject:** VISIT OF EXIMBANK CHAIRMAN MOORE, APRIL 22 TO 26, 1978  
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